

Message Text

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PAGE 01 QUITO 02596 171529 Z

42

ACTION ARA-17

INFO OCT-01 ADP-00 SCEM-02 INT-08 AID-20 CIAE-00 COME-00

EB-11 FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07

OPIC-12 CIEP-02 LAB-06 SIL-01 OMB-01 DODE-00 PM-09

H-02 L-03 NSC-10 PA-03 PRS-01 SS-15 USIA-12 RSR-01

/157 W

----- 090884

R 171250 Z MAY 73

FM AMEMBASSY QUITO

TO SECSTATE WASHDC 7471

INFO AMEMBASSY CARACAS

AMCONSUL GUAYAQUIL

AMEMBASSY LIMA

LIMITED OFFICIAL USE QUITO 2596

E. O. 11652: N/A

TAGS: ENRG, EC

SUBJECT: PETROLEUM REFERENCE PRICE INCREASED

REF: QUITO 2363

1. THE GOE DECREED AN INCREASE IN THE REFERENCE PRICE OF PETROLEUM FROM \$2.90/ BBL TO \$3.20/ BBL (28 DEGREE A. P. I.) EFFECTIVE MAY 16. THE GOE ESTIMATES INCREASED TAX REVENUES OF 20 CENTS/ BBL AS A RESULT. IT ANNOUNCED IT WILL AGAIN EXAMINE THE REFERENCE PRICE AFTER PERSIAN GULF STATES REACH NEW AGREEMENTS.

2. TEXACO- GULF HAS EXPECTED SOME INCREASE IN REFERENCE PRICE SINCE, ACCORDING TO TEXACO MANAGER, THE MARKET WAS OVERTAKING THE \$2.90 REFERENCE PRICE ESTABLISHED APRIL 1. MAGNITUDE OF LATEST INCREASE WAS INFLUENCED BY BIDS RECEIVED FOR GOE'S ROYALTY CRUDE (REFTEL). A MINISTRY SOURCE SAYS THAT WHILE MOST BIDS ARE BELOW LEVEL OF NEW REFERENCE PRICE, HIGHEST BIDDER IS OFFERING \$3.50 / BBL

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FOR ROYALTY CRUDE.
BURNS

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NMAFVVZCZ

*** Current Handling Restrictions *** n/a

*** Current Classification *** LIMITED OFFICIAL USE

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 17 MAY 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: garlanwa
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973QUITO02596
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: n/a
Errors: n/a
Film Number: n/a
From: QUITO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19730546/aaaajhvu.tel
Line Count: 65
Locator: TEXT ON-LINE
Office: ACTION ARA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 73 QUITO 2363
Review Action: RELEASED, APPROVED
Review Authority: garlanwa
Review Comment: n/a
Review Content Flags:
Review Date: 18 JAN 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <18-Jan-2002 by martinjw>; APPROVED <08 FEB 2002 by garlanwa>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: <DBA CORRECTED> mcm 980217
Subject: PETROLEUM REFERENCE PRICE INCREASED
TAGS: ENRG, EC
To: ARA
CARACAS
GUAYAQUIL
LIMA
SECSTATE WASHDC
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

